Message Text

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PAGE 01 LAGOS 03033 110829Z ACTION AF-10

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E.O. 11652: N/A

TAGS: PGOV, ECON, JA, NI, IV, TZ, EG

SUBJECT: JAPANESE TRADE MISSION VISIT TO NIGERIA

REF: TOKYO 2710

- 1. MISSION WHICH VISITED LAGOS FEBRUARY 22-25 WAS JUDGED QUALIFIED SUCCESS BY JAPANESE EMBASSY HERE. GROUP PRINCIPAJ TO LISTEN AND OBSERVE, NOT NEGOTIATE ANY SPECIFIC DEALS. WHILE MEMBERS JOTTED DOWN PROPOSALS, THEY GAVE LITTLE OR NO AFFIRMATIVE ANSWERS. NIGERIAN SCENE WAS NOT NEW TO JAPANESE AS THIS WAS THD FOURTH GENERAL TRADE MISSION TO VISIT NIGERIA IN THE PAST EIGHT YEARS.
- 2. ACCORDING TO JAPNESE EMBASSY IN LAGOS, THE NIGERIANS' MAIN PROPOSAL WAS FOR A TRADE AGREEMENT WHICH WOULD HELP CORRECT INBALANCE IN BILATERAL TRADE. JAPAN PRESENTLYENJOYS 40 TO 1 ADVANTAGE OVER NIGERIA, THE FORMER'S EXPORTS APPROXIMATING \$600 MILLION LAST YEAR WHILE NIGEIA'S EXPORTS TO JAPAN TOTALLED \$15 MILLION DOLLARS. THE FMG HAS SUGGESTED THAT JAPAN BUY MORE OIL, BUT GOJ REPORTEDLY PLANS TO REJECT THIS ON GROUNDS THAT NIGERIAN OIL IS TOO EXPENSIVE. THE FMG ALSO ASKED FOR FORMATION OF LIMITED OFFICIAL USE

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PAGE 02 LAGOS 03033 110829Z

JOINT COMMISSION
TO WORK ON ECONOMIC SUPPORT AND
TECHNICAL ASSISTANCE MATTERS. AGAIN, THE JAPANESE
EXPECT TO VETO THIS AS THEY CAN SEE LITTLE GAIN IN
ESTABLISHING AN ORGANIZATION WHICH MAY BE ONLY A
BUREAUCRATIC BURDEN. GOJ REPORTEDLY ALSO PLANS TO REFUSE
OVERTURES FOR TECHNICAL ASSISTANCE SALARY SUPPLEMENTATION.

3. MORE FRUSTRATION IS PROBABLY IN STORE FOR FMG PLEA FOR GOVERNMENT-TO-GOVERNMENT YEN CREDITS. REQUEST HAS BEEN ACTIVE FOR SEVERAL MONTHS AND WAS AGAIN RAISED DURING MISSION TALKS. GOJ WILL CONSIDER REUQEST BUT JAPANESE EMBASSY FORESEES REJECTION. THE NIGERIANS HAVE NOT YET APPROACHED JAPANESE BANKS TO FORM A CONSORTIUM FOR OFFSHORE LENDING. HOWEVER, JAPANESE BANKS ARE AMONG THOSE PARTICIPATING IN RECENTLY SYNDICATED BILLION EURODOLLAR LAON TO NIGERIA.

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